



We Are Columbia

Press Release

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FOR IMMEDIATE RELEASE

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City Of Columbia Community Development Becomes First Municipality to Partner with Federal Home Loan Bank of Atlanta for Home Loans

Today, at a press conference held in City Hall Council Chambers, the City of Columbia Community Development Department announced the launch of the General Assistance Program (G.A.P.) for home loans, becoming the first municipality in the country to partner with the Federal Home Loan Bank of Atlanta for this type of joint venture.

"When someone buys a home in Columbia they're investing in our neighborhoods, strengthening our community and helping make our city a more vibrant and dynamic place to live," said Columbia Mayor Steve Benjamin. "That's what G.A.P is all about: growing our foundation of homeownership and helping make the American Dream a reality for Columbia's families."

G.A.P. encourages home buyers to consider living in the City of Columbia by offering up to \$10,000 in down payment assistance or \$10,000 in assistance for qualified repairs for existing homeowners.

"Utilizing the City of Columbia Housing Loan Program, in conjunction with FHLBank Atlanta down payment assistance, will offer prospective home buyers an opportunity to purchase at below market rates and lower monthly payments," Deborah Livingston, director of Community Development, said.

This new program is made possible by funding through the Federal Home Loan Bank Atlanta (FHLBank Atlanta) and the Department of Housing and Urban Development.

FHLBank Atlanta offers competitively-priced financing, community development grants and other banking services to help member financial institutions make affordable home mortgages and provide economic development credit to neighborhoods and communities. FHLBank Atlanta is one of 12 district banks in the Federal Home Loan Bank System, which since 1990 has contributed more than \$4.8 billion to the Affordable Housing Program.

For more information, please contact Community Development at 803-545-3373 or visit www.columbiasc.net.

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